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MODIFICATION AND ASSUMPTION AGREEMENT
WITH RELEASE

WHEREAS, on the 26th day of September, 1980, First Federal Savings and Loan Association of Greenville, South Carolina, made a mortgage loan to R. Craig Joy and Janice R. Joy covering Lot Lot 5, Birnam Court in the original sum of \$ 70,000.00 for 30 years with monthly payments thereon at the rate of \$ 760.69 per month, with interest at the rate of 12-3/4 % per annum, the mortgage being recorded in the RMC office for Greenville County in Mortgage Book 1517, Page 978, and;

WHEREAS, the said property is now owned by R. Braig Joy and Janice R. Joy known as Seller(s) who have sold said property to the undersigned Purchaser(s) and said Purchaser(s) desire to assume and agree to pay remaining indebtedness and perform all the obligations set out in said mortgage, and said Seller(s) desire to be released from personal liability and said Association is willing to accept the personal liability of the Purchaser(s) and to release said Seller(s) from personal liability, provided the interest rate on the balance due is increased from 12-3/4% to a present rate of 13-3/4 %.

NOW, THEREFORE, this agreement made and entered into this 13th day of March, 1981, by and between the Association as Mortgagee and Ronald E. and Mary L. A. Strossner the assuming Purchaser(s), for and in consideration of the premises and other good and valuable consideration, the undersigned Purchaser(s) hereby assume and agree to pay the remaining indebtedness evidenced by the Note and Mortgage and to perform all of the obligations provided therein, it being agreed and understood that as of this date said indebtedness is Sixty-nine thousand, nine hundred thirteen and 48/100 (\$ 69,913.48), and that the interest rate is 13-3/4 % with monthly payments of \$ 815.37 and that in all other respects, all terms and conditions of said Note shall remain in full force and effect, and that undersigned Association hereby releases and discharges the Seller(s) from personal liability upon said indebtedness.

That the assumption by said Purchaser(s) bind them jointly and severally, their heirs, successors and assigns.

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